

**161.603 Resumption of teaching by retired member -- Waiver of annuity payments.**

- (1) Any member retired by reason of service may waive his annuity and return to full-time employment in a position covered by the Teachers' Retirement System. The member shall receive no annuity payments while employed in a covered position, shall waive his or her medical insurance coverage with the Kentucky Teachers' Retirement System during the period of reemployment, and shall receive the medical insurance coverage that is generally offered by the member's active employer to the other members of the retirement system employed by the active employer. The member's estate or, if there is a beneficiary applicably designated by the member, then the beneficiary, shall continue to be eligible for life insurance benefits as provided in KRS 161.655. Service subsequent to retirement shall not be used to improve an annuity, except as provided in subsections (2) and (3) of this section.
- (2) Any member who waives regular annuity benefits and returns to teaching or covered employment shall be entitled to make contributions on the salaries received for this service and have their retirement annuity recalculated as provided in the regular retirement formula in KRS 161.620(1) less any applicable actuarial discount applied to the original retirement allowance due to the election of a joint and last survivor option. Retirement option and beneficiary designation on original retirement shall not be altered by post-retirement employment nor shall dependents and spouses of the members become eligible for benefits under KRS 161.520, 161.525, and 161.661 because of post-retirement employment.
- (3) When a member returns to full-time teaching or covered employment as provided in subsection (2) of this section, the employer is required to withhold and remit regular retirement contributions. The member must be employed full-time for at least one (1) consecutive contract year to be eligible to improve an annuity. The member will be returned to the annuity rolls on July 1 following completion of the contract year or on the first day of the month following the month of termination of service if full-time employment exceeds one (1) consecutive contract year. Any discounts applied at the time of the original retirement due to service or age may be reduced or eliminated due to additional employment if full-time employment is for one (1) contract consecutive year or longer.
- (4) A member retired by reason of service who has been employed the equivalent of twenty-five (25) days or more during a school year under the provisions of KRS 161.605 may waive the member's retirement annuity and return to regular employment covered by the Teachers' Retirement System during that school year a maximum of one (1) time during any five (5) year period, beginning with that school year.

**Effective:** July 1, 2002

**History:** Amended 2002 Ky. Acts ch. 275, sec. 24, effective July 1, 2002. -- Amended 1996 Ky. Acts ch. 359, sec. 13, effective July 1, 1996. -- Amended 1992 Ky. Acts ch. 192, sec. 10, effective July 1, 1992. -- Amended 1990 Ky. Acts ch. 442, sec. 14, effective July 1, 1990; and ch. 476, Pt. V, sec. 525, effective July 13, 1990. -- Amended 1978 Ky. Acts ch. 152, sec. 13, effective March 28, 1978. -- Amended

1976 Ky. Acts ch. 351, sec. 16, effective July 1, 1976. -- Amended 1972 Ky. Acts ch. 82, sec. 18. -- Created 1964 Ky. Acts ch. 43, sec. 19.

**Legislative Research Commission Note** (7/13/90). The Act amending this section prevails over the repeal and reenactment in House Bill 940, Acts ch. 476, pursuant to sec. 653(1) of Acts ch. 476.